

Rule 3a-5 under the Act provides an exemption from the definition of investment company for a company organized primarily to finance the business operations of its parent company or other subsidiaries of its parent company and where any purchaser of such finance subsidiary's debt instruments ultimately looks to such parent for repayment and not to the finance subsidiary.

2. Applicants may not rely on the safe harbor provided by rule 3a-5 because Sun Life (U.S.) and other insurance subsidiaries of Sun Life may not be considered a "company controlled by the parent company" as defined in rule 3a-5. Under rule 3a-5(b)(3)(i), a "company controlled by a parent company" is defined as any corporation, partnership, or joint venture that is not considered an investment company under section 3(a) or that is excepted or exempted by order from the definition of investment company by section 3(b) or by the rules or regulations under section 3(a). SCF's lending to Sun Life complies with rule 3a-5 because under rule 3a-6, a foreign insurance company is exempted from the definition of "investment company" under the Act. SCF's lending to Sun Life (U.S.) however, does not comply with rule 3a-5 because Sun Life (U.S.) is excepted from the definition of investment company under section 3(c)(3) of the Act.

3. The adopting release of rule 3a-5 stated that relief similar to that granted under rule 3a-5 may be appropriate for a finance subsidiary of a parent company that derives its non-investment company status from section 3(c) of the Act.² The release stated, however, that such requests should be examined on a case-by-case basis. According to the adopting release, the concern was that a company may be considered a non-investment company for the purposes of the Act under section 3(c) of the Act and still be engaged primarily in investment company activities.

4. Applicants represent that SCF would not engage in a general program of investment, nor would SCF be used to finance such a program. SCF's primary purpose is to provide an alternate vehicle to finance the non-investment company business operations of Sun Life, including those of Sun Life's non-investment company subsidiaries.

5. Section 6(c) provides that the SEC may exempt any person or transaction from any provision of the Act or any rule thereunder to the extent that such exemption is necessary or appropriate in the public interest and consistent with the protection of investors and the purposes fairly intended by the policy and provisions of the Act. Applicants submit that the exemptive relief requested meets the requirements of section 6(c).

Applicants' Condition

Applicants agree that any order granting the requested relief shall be subject to the condition that SCF, or any other wholly-owned finance subsidiary of Sun Life rely on the order, will comply with all provisions of rule 3a-5 under the Act, except that the term "company controlled by the parent company" will include subsidiaries of Sun Life that do not meet the requirements of rule 3a-5(b)(3)(i) solely because they are excluded from the definition of investment company by section 3(c)(3) of the Act.

For the Commission, by the Division of Investment Management, pursuant to delegated authority.

Margaret H. McFarland,

Deputy Secretary.

[FR Doc. 95-26382 Filed 10-24-95; 8:45 am]

BILLING CODE 8010-01-M

Issuer Delisting; Notice of Application to Withdraw From Listing and Registration (U.S. Diagnostic Labs, Inc., Common Stock, \$.001 Par Value); File No. 1-13392

October 19, 1995.

U.S. Diagnostic Labs, Inc. ("Company") has filed an application with the Securities and Exchange Commission ("Commission"), pursuant to Section 12(d) of the Securities Exchange Act of 1934 ("Act") and Rule 12d2-2(d) promulgated thereunder, to withdraw the above specified security ("Security") from listing and registration on the Boston Stock Exchange, Inc. ("BSE").

The reasons alleged in the application for withdrawing the Security from listing and registration include the following:

According to the Company, it is delisting the Security from the BSE as soon as practicable after October 6, 1995 because, commencing October 1995, the Security will be listed for quotation on the Nasdaq National Market System ("Nasdaq/NMS") and the rules of the Nasdaq/NMS and the BSE do not permit a security to be listed on both the BSE and the Nasdaq/NMS. The Security is

also currently traded on the Nasdaq SmallCap Market.

Any interested person may, on or before November 9, 1995, submit by letter to the Secretary of the Securities and Exchange Commission, 450 Fifth Street, NW., Washington, DC 20549, facts bearing upon whether the application has been made in accordance with the rules of the BSE and what terms, if any, should be imposed by the Commission for the protection of investors. The Commission, based on the information submitted to it, will issue an order granting the application after the date mentioned above, unless the Commission determines to order a hearing on the matter.

For the Commission, by the Division of Market Regulation, pursuant to delegated authority.

Jonathan G. Katz,

Secretary.

[FR Doc. 95-26381 Filed 10-24-95; 8:45 am]

BILLING CODE 8010-01-M

SOCIAL SECURITY ADMINISTRATION

Agency Forms Submitted to the Office of Management and Budget for Clearance

Normally on Fridays, the Social Security Administration publishes a list of information collection packages that have been submitted to the Office of Management and Budget (OMB) for clearance in compliance with P.L. 96-511 as amended (P.L. 104-13 effective 10/1/95), The Paperwork Reduction Act. The following clearance packages have been submitted to OMB since the last list was published in the Federal Register on October 6, 1995.

(Call Reports Clearance Officer on (410) 965-4142 for copies of package.)

OMB Desk Officer: Laura Oliven

SSA Reports Clearance Officer:

Charlotte S. Whitenight

1. *Statement by School Official About Student's Attendance and Statement to U.S. Social Security Administration by School Outside the U.S. About Student's Attendance—0960-0090.* The information on forms SSA-1371 and SSA-1371FC is used by the Social Security Administration to determine a student's alleged full time attendance at an educational institution in cases where such attendance is needed for continued entitlement to benefits. The respondents are the school officials who provide the information on these forms.

Number of Respondents: 5,000

Frequency of Response: 1

² See, Exemption From the Definition of Investment Company for Certain Finance Subsidiaries of United States and Foreign Private Issuers, Investment Company Act Release No. 14275 (Dec. 14, 1984).

Average Burden Per Response: 10 minutes

Estimated Annual Burden: 833 hours

2. Report of Continuing Disability Interview—0960-0072. The information on form SSA-454 is used by the Social Security Administration to determine whether a person who receives Social Security Disability benefits is still unable to work because of his/her disability. It will be used to make a determination as to whether the Disability benefits should continue or terminate. The affected public will consist of approximately 300,000 Social Security Disability benefit recipients.

Number of Respondents: 300,000

Frequency of Response: 1

Average Burden Per Response: 30 minutes

Estimated Annual Burden: 150,000 hours

3. Medical Report (Individual With Childhood Impairment)—0960-0102. The information on form SSA-3827 is used by the Social Security Administration to determine if an individual with a childhood impairment medically qualifies for benefits or payments under the provisions of the Social Security Act. Without this data, SSA would not be able to properly evaluate the medical aspects of an individual's claim or application. The respondents will be attending physicians/medical sources.

Number of Respondents: 12,000

Frequency of Response: 1

Average Burden Per Response: 30 minutes

Estimated Annual Burden: 6,000 hours

4. Agreement to Sell Property—0960-0127. The information on form SSA-8060 is used by the Social Security Administration when individuals or couples who are otherwise eligible for Supplemental Security Income (SSI) benefits, but whose resources exceed the allowable limit, may receive conditional payments if they agree to dispose of their excess nonliquid resources and make repayment. The respondents will be applicants for and recipients of SSI benefits.

Number of Respondents: 20,000

Frequency of Response: 1

Average Burden Per Response: 10 minutes

Estimated Annual Burden: 3,333 hours

5. Application for Survivors Benefits—0960-0062. The information on form SSA-24 is used by the Social Security Administration to determine if an individual who is filing for benefits from the Department of Veterans Affairs (DVA) may also be entitled by SSA. The respondents are claimants for VA benefits.

Number of Respondents: 3,200

Frequency of Response: 1

Average Burden Per Response: 15 minutes

Estimated Annual Burden: 800 hours

6. Modified Benefit Formula

Questionnaire—0960-0395. The information on form SSA-150 is used by the Social Security Administration to determine the correct formula to be used in computing the Social Security benefit of someone who also receives a benefit from employment not covered by Social Security. The respondents will be people who are entitled to both types of benefits.

Number of Respondents: 90,000

Frequency of Response: 1

Average Burden Per Response: 8 minutes

Estimated Annual Burden: 12,000 hours

7. Modified Benefit Formula

Questionnaire, Employer—0960-0477.

The information on form SSA-50 is used by the Social Security Administration to verify the claimant's allegation that he or she received a pension based on union-covered employment after 1956. It also shows whether or not the individual became eligible for that pension before 1985. The respondents will be persons who are first eligible for both Social Security benefits and a pension from noncovered employment after 1985.

Number of Respondents: 30,000

Frequency of Response: 1

Average Burden Per Response: 20 minutes

Estimated Annual Burden: 10,000 hours

8. Report of Student Beneficiary

About to Attain Age 19—0960-0274.

The information on form SSA-1390 is used by the Social Security Administration to determine whether a student beneficiary is entitled to benefits for the month of attainment of age 19 and subsequent months. The respondents will be student beneficiaries about to attain age 19.

Number of Respondents: 50,000

Frequency of Response: 1

Average Burden Per Response: 5 minutes

Estimated Annual Burden: 4,167 hours

9. Reconsideration Disability Report—

0960-0144. The information on form SSA-3441 is used by the Social Security Administration to determine if the claimant's medical or vocational situation changed after the initial disability determination. This form also elicits additional sources of medical and vocational evidence which were not considered in the initial determination. The respondents are disability beneficiaries who request a reconsideration.

Number of Respondents: 400,000

Frequency of Response: 1

Average Burden Per Response: 30 minutes

Estimated Annual Burden: 200,000 hours

Written comments and recommendations regarding these information collections should be sent within 30 days of the date of this publication. Comments may be directed to OMB and SSA at the following addresses:

(OMB)

Office of Management and Budget,
OIRA, Attn: Laura Oliven, New
Executive Office Building, Room
10230, Washington, D.C. 20503

(SSA)

Social Security Administration,
DCFAM, Attn: Charlotte S.
Whitenight, 6401 Security Blvd, 1-
A-21 Operations Bldg., Baltimore,
MD 21235

Dated: October 18, 1995.

Charlotte Whitenight,

*Reports Clearance Officer, Social Security
Administration.*

[FR Doc. 95-26424 Filed 10-24-95; 8:45 am]

BILLING CODE 4190-29-P

Office of the Commissioner; 1996 Cost-of-Living Increase and Other Determinations

AGENCY: Social Security Administration.

ACTION: Notice.

SUMMARY: The Commissioner has determined—

(1) A 2.6 percent cost-of-living increase in Social Security benefits under title II, effective for December 1995;

(2) An increase in the Federal Supplemental Security Income (SSI) monthly benefit amounts under title XVI for 1996 to \$470 for an eligible individual, \$705 for an eligible individual with an eligible spouse, and \$235 for an essential person;

(3) The national average wage index for 1994 to be \$23,753.53;

(4) The Old-Age, Survivors, and Disability Insurance (OASDI) contribution and benefit base to be \$62,700 for remuneration paid in 1996 and self-employment income earned in taxable years beginning in 1996;

(5) The monthly exempt amounts under the Social Security retirement earnings test for taxable years ending in calendar year 1996 to be \$960 for beneficiaries age 65 through 69 and \$690 for beneficiaries under age 65;

(6) The dollar amounts ("bend points") used in the benefit formula for